

Police Pension Board Report 2.2

-Pension Report 2.2

-Investment Report 2.2a

Barrington Hills Police Pension Fund

Monthly Financial Report

For the Month Ended
August 31, 2015

Prepared by:

Lauterbach & Amen, LLP

Barrington Hills Police Pension Fund

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Accountant's Compilation Report



September 8, 2015

Members of the Pension Board of Trustees
Barrington Hills Police Pension Fund
Barrington Hills, IL 60010-5102

We have compiled the accompanying modified cash basis statement of net position of the Barrington Hills Police Pension Fund as of August 31, 2015 and the related modified cash basis statement of changes in net position for the eight months then ended, and the accompanying other supplementary information as referred to in the table of contents. We have not audited or reviewed the accompanying financial statements and other supplementary information and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and other supplementary information are in accordance with the modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements and other supplementary information in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements and other supplementary information.

Our responsibility is to conduct the compilation in accordance with Statements for Standards and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements and other supplementary information without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and other supplementary information.

Management has elected to omit substantially all of the disclosures, Management Discussion and Analysis (MD&A), and Required Supplementary Information (RSI) required by the modified cash basis of accounting. If the omitted disclosures were included in the financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, fund balance, revenues and expenses. Accordingly, these financial statements and other supplementary information are not designed for those who are not informed about such matters.

We are not independent with respect to the Barrington Hills Police Pension Fund.

Cordially,

Lauterbach & Amen, LLP

Financial Statements

Barrington Hills Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of August 31, 2015

Assets

Cash and Cash Equivalents	\$ 189,730.08
Investments, at Fair Value	
Money Market Mutual Funds	86,390.03
Fixed Income	4,438,866.79
Mutual Funds	3,461,675.23
Total Cash and Investments	<u>8,176,662.13</u>
Accrued Interest	16,226.98
Due from Municipality	18,959.51
Prepays	<u>2,960.75</u>
Total Assets	<u>8,214,809.37</u>

Liabilities

Expenses Due/Unpaid	<u>10,295.93</u>
Total Liabilities	<u>10,295.93</u>

Net Position Held in Trust for Pension Benefits	<u><u>8,204,513.44</u></u>
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See Accountants' Compilation Report

Barrington Hills Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Eight Months Ended August 31, 2015

Additions

Contributions - Employer	\$ 445,125.83
Contributions - Employee	<u>103,319.78</u>
Total Contributions	<u>548,445.61</u>
Investment Income	
Interest and Dividends Earned	69,680.13
Net Change in Fair Value	<u>(110,672.68)</u>
Total Investment Income	(40,992.55)
Less: Investment Expense	<u>(17,603.79)</u>
Net Investment Income	<u>(58,596.34)</u>
Total Additions	<u>489,849.27</u>

Deductions

Administration	22,237.97
Benefits and Refunds	
Benefits	273,785.92
Refunds	<u>0.00</u>
Total Deductions	<u>296,023.89</u>

Change in Position

193,825.38

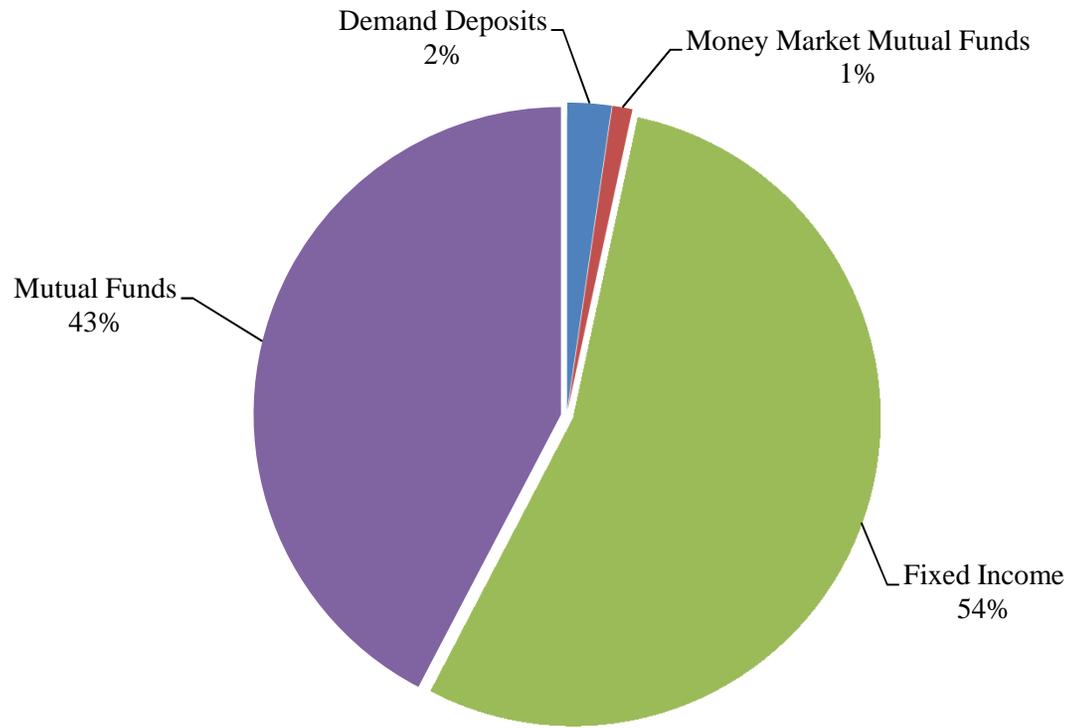
Net Position Held in Trust for Pension Benefits

Beginning of Year	<u>8,010,688.06</u>
End of Period	<u><u>8,204,513.44</u></u>

See Accountants' Compilation Report

Other Supplementary Information

Barrington Hills Police Pension Fund Cash and Investments

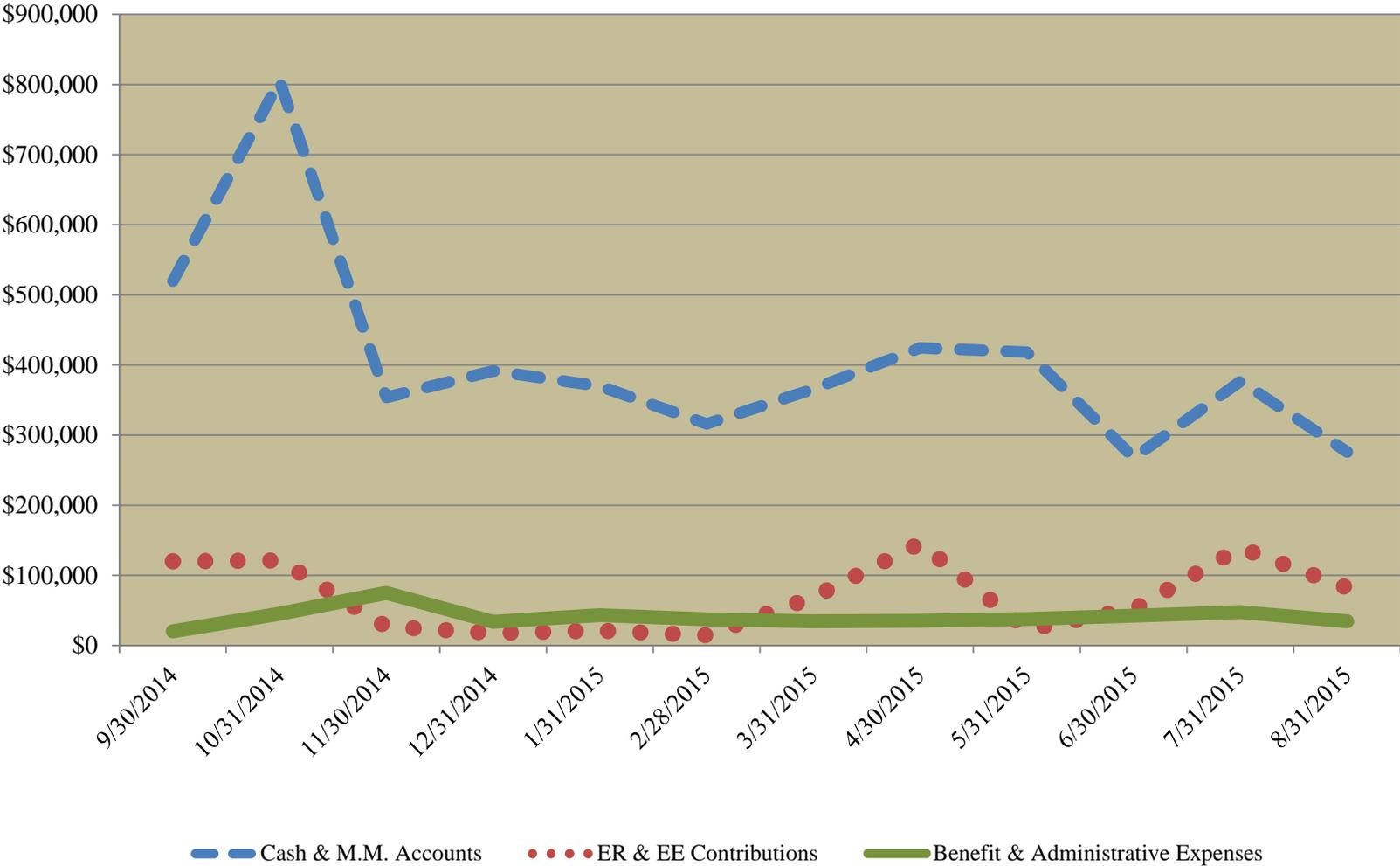


**Barrington Hills Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending August 31, 2015**

	9/30/14	10/31/14	11/30/14	12/31/14	1/31/15	2/28/15	3/31/15	4/30/15	5/31/15	6/30/15	7/31/15	8/31/15
<u>Financial Institutions</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>
CK - Harris Bank #321-494-7	17,000	10,000	10,000	10,000	11,750	8,805	9,585	8,845	8,568	9,585	9,727	9,585
CK - Illinois Funds #151600005	213,214	189,381	104,983	103,862	80,032	58,159	37,886	72,405	180,496	110,663	240,341	173,740
CK - Illinois Funds Reconciling Items	7,141	114,285	20,553	6,025	6,349	8,597	62,509	139,332	16,777	45,010	6,504	6,405
	<u>237,355</u>	<u>313,666</u>	<u>135,536</u>	<u>119,888</u>	<u>98,131</u>	<u>75,560</u>	<u>109,980</u>	<u>220,581</u>	<u>205,842</u>	<u>165,258</u>	<u>256,572</u>	<u>189,730</u>
MM - Charles Schwab #7469-8825	197,608	407,149	138,206	152,124	152,124	158,358	171,718	172,843	181,680	70,260	70,260	36,137
MM - Charles Schwab #1225-7340	84,806	84,806	80,392	119,738	119,738	82,407	84,323	31,283	31,283	32,516	50,253	50,253
	<u>282,415</u>	<u>491,956</u>	<u>218,598</u>	<u>271,862</u>	<u>271,862</u>	<u>240,765</u>	<u>256,041</u>	<u>204,125</u>	<u>212,963</u>	<u>102,776</u>	<u>120,513</u>	<u>86,390</u>
Totals	<u>519,770</u>	<u>805,622</u>	<u>354,134</u>	<u>391,750</u>	<u>369,993</u>	<u>316,326</u>	<u>366,020</u>	<u>424,707</u>	<u>418,805</u>	<u>268,034</u>	<u>377,085</u>	<u>276,120</u>
<u>Contributions</u>												
Current Tax - Village	105,913	107,144	14,242	5,818	8,763	2,297	56,358	132,734	10,558	38,144	126,292	69,980
Contributions - Current Year	14,283	14,506	12,899	12,252	12,649	12,600	12,699	13,244	12,519	13,891	12,909	12,810
	<u>120,195</u>	<u>121,649</u>	<u>27,142</u>	<u>18,070</u>	<u>21,412</u>	<u>14,896</u>	<u>69,057</u>	<u>145,978</u>	<u>23,077</u>	<u>52,035</u>	<u>139,201</u>	<u>82,790</u>
<u>Expenses</u>												
Benefits	20,188	20,188	30,915	33,720	34,223	34,223	34,223	34,223	34,223	34,223	34,223	34,223
Refunds/Transfers of Service	-	-	44,359	-	-	-	-	-	-	-	-	-
Administration	-	25,153	-	-	8,946	3,245	415	1,155	3,597	8,399	13,671	415
	<u>20,188</u>	<u>45,341</u>	<u>75,273</u>	<u>33,720</u>	<u>43,169</u>	<u>37,468</u>	<u>34,638</u>	<u>35,378</u>	<u>37,820</u>	<u>42,622</u>	<u>47,894</u>	<u>34,638</u>
Total Contributions less Expenses	<u>100,008</u>	<u>76,308</u>	<u>(48,132)</u>	<u>(15,649)</u>	<u>(21,757)</u>	<u>(22,572)</u>	<u>34,418</u>	<u>110,600</u>	<u>(14,743)</u>	<u>9,413</u>	<u>91,308</u>	<u>48,152</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund Cash Analysis Summary

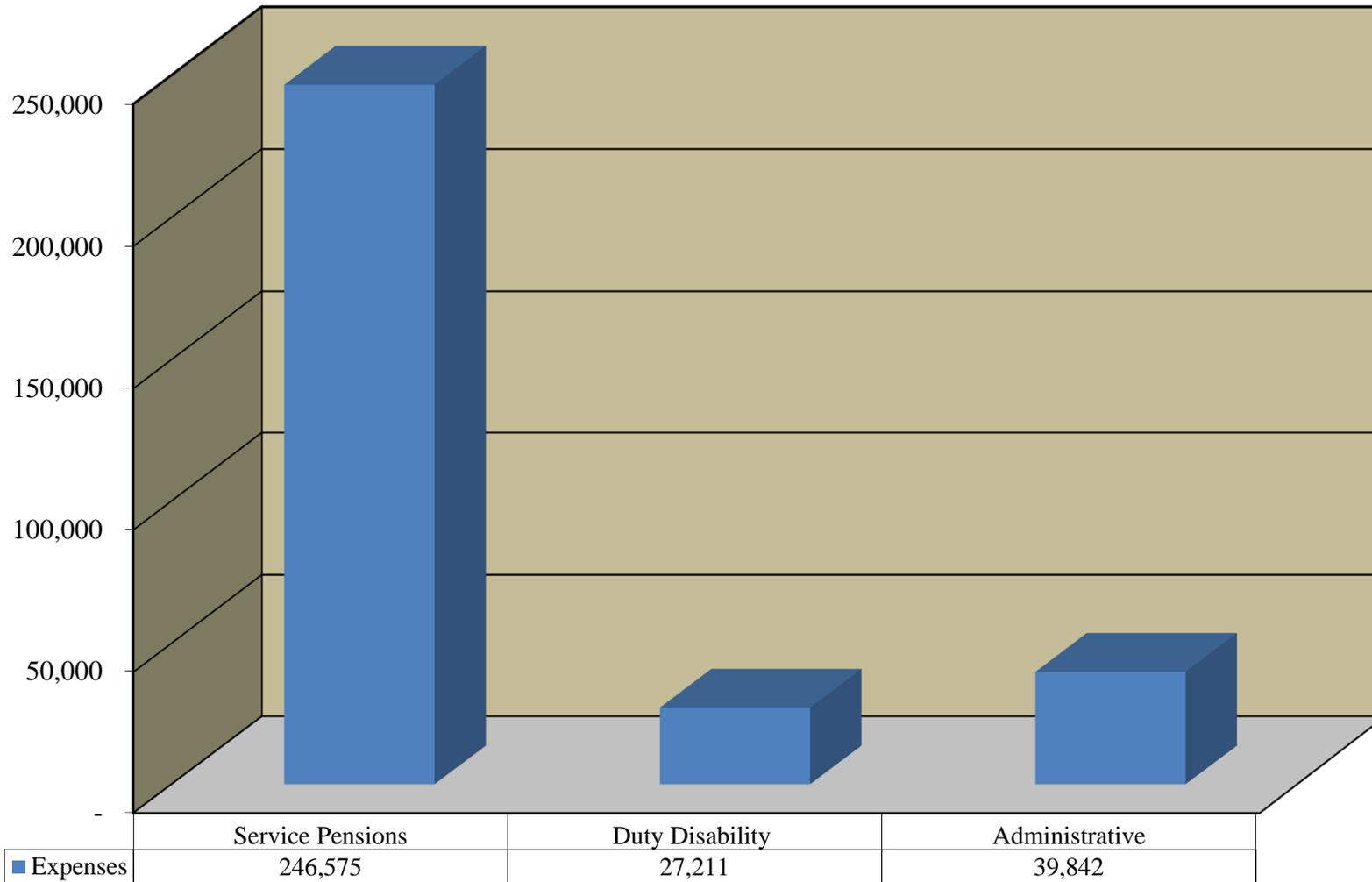


Barrington Hills Police Pension Fund

Revenue Report as of August 31, 2015

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Revenues</u>		
<u>Municipal and Member Contributions</u>		
<u>Municipal Contributions</u>		
41-210-00 - Current Tax - Village	69,979.69	445,125.83
	<u>69,979.69</u>	<u>445,125.83</u>
<u>Member Contributions</u>		
41-410-00 - Contributions - Current Year	12,810.06	103,319.78
	<u>12,810.06</u>	<u>103,319.78</u>
Total Municipal and Member Contributions	<u>82,789.75</u>	<u>548,445.61</u>
<u>Investment Income</u>		
<u>Interest and Dividends</u>		
43-103-01 - CK - Illinois Funds #1-516-0000-5798	6.69	24.51
43-252-01 - Fixed Income - Schwab #7469-8825	6,234.38	49,708.14
43-550-03 - Equity - Schwab #1225-7340	0.00	20,886.62
	<u>6,241.07</u>	<u>70,619.27</u>
<u>Gains and Losses</u>		
44-252-01 - GL - Fixed Income - Schwab #7469-8825	(9,038.47)	(9,133.70)
44-550-03 - GL - Equity - Schwab #1225-7340	(235,674.83)	(101,538.98)
	<u>(244,713.30)</u>	<u>(110,672.68)</u>
<u>Other Income</u>		
45-200-00 - Accrued Interest	(2,632.47)	(939.14)
49-000-01 - Other Income	0.00	0.00
	<u>(2,632.47)</u>	<u>(939.14)</u>
Total Investment Income	<u>(241,104.70)</u>	<u>(40,992.55)</u>
Total Revenues	<u>(158,314.95)</u>	<u>507,453.06</u>

Barrington Hills Police Pension Fund Expenses



Barrington Hills Police Pension Fund Expense Report as of August 31, 2015

	<u>Expended this Month</u>	<u>Expended this Year</u>
<u>Expenses</u>		
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	30,821.90	246,575.20
51-030-00 - Non-Duty Disability Pensions	0.00	0.00
51-040-00 - Duty Disability Pensions	3,401.34	27,210.72
51-050-00 - Occupational Disease Pensions	0.00	0.00
51-060-00 - Surviving Spouse Pensions	0.00	0.00
51-070-00 - Children's Pensions	0.00	0.00
51-080-00 - Parent's Pensions	0.00	0.00
51-090-00 - Handicapped Annuitant Pensions	0.00	0.00
51-100-00 - Refund of Contributions	0.00	0.00
51-110-00 - Transfers to Other Pensions	0.00	0.00
	<u>34,223.24</u>	<u>273,785.92</u>
 <u>Administrative</u>		
<u>Professional Services</u>		
52-170-01 - Actuarial Services	0.00	3,500.00
52-170-03 - Accounting & Bookkeeping Services	415.00	6,425.00
52-170-04 - Medical Services	0.00	1,200.00
52-170-05 - Legal Services	0.00	7,781.29
	<u>415.00</u>	<u>18,906.29</u>
 <u>Investment</u>		
52-190-01 - Investment Manager/Advisor Fees	0.00	17,603.79
	<u>0.00</u>	<u>17,603.79</u>
 <u>Other Expense</u>		
52-290-25 - Conference/Seminar Fees	0.00	1,900.00
52-290-34 - IDOI Filing Fee Expense	0.00	1,431.68
	<u>0.00</u>	<u>3,331.68</u>
 Total Administrative	 <u>415.00</u>	 <u>39,841.76</u>
 Total Expenses	 <u>34,638.24</u>	 <u>313,627.68</u>

See Accountants' Compilation Report

**Barrington Hills Police Pension Fund
Member Contribution Report
As of Month Ended August 31, 2015**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 86,609.27	5,914.06	0.00	0.00	92,523.33
Borck, Todd M.	100,881.66	6,929.92	0.00	0.00	107,811.58
Caputo, Dominic V.	119,350.27	6,112.26	0.00	0.00	125,462.53
Colditz, Joseph S.	114,731.91	7,465.60	0.00	0.00	122,197.51
Currie, Jason D.	37,763.63	5,963.61	0.00	0.00	43,727.24
Deutschle, Gary	66,547.92	5,684.58	0.00	0.00	72,232.50
Hensler, Jeremy J.	71,299.88	6,013.16	0.00	0.00	77,313.04
Johnson, Mark E.	55,945.60	5,963.61	0.00	0.00	61,909.21
Kann, David M.	101,451.59	6,929.92	0.00	0.00	108,381.51
McKinney, Patrick J.	71,537.01	6,013.16	0.00	0.00	77,550.17
Parada, Sabas	63,362.32	5,963.61	0.00	0.00	69,325.93
Riedel, Ronald W.	108,626.82	6,929.92	0.00	0.00	115,556.74
Ruffin, Ronald L.	69,522.87	6,013.16	0.00	0.00	75,536.03
Semelsberger, Richard W.	136,950.08	8,126.20	0.00	0.00	145,076.28
Stokes, Erik E.	99,368.20	6,037.93	0.00	0.00	105,406.13
Underwood, Curt A.	117,021.59	7,259.08	0.00	0.00	124,280.67
Total	1,420,970.62	103,319.78	0.00	0.00	1,524,290.40

Batches 16386

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 8/31/2015 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
<u>Duty Disability</u>							
***-**-1358	100511	Fernandez, Alexander	<input checked="" type="checkbox"/>	0	\$3,401.34	\$3,401.34	\$0.00
				***-**-1358 Subtotal:	\$3,401.34	\$3,401.34	\$0.00
				Duty Disability Subtotal:	\$3,401.34	\$3,401.34	\$0.00
<u>Service</u>							
***-**-1074	100513	Gallagher, Michael B.	<input checked="" type="checkbox"/>	0	\$4,646.78	\$5,602.83	\$956.05
				***-**-1074 Subtotal:	\$4,646.78	\$5,602.83	\$956.05
***-**-2873	103734	Hammelmann, Gary A.	<input checked="" type="checkbox"/>	0	\$4,952.94	\$5,610.08	\$657.14
				***-**-2873 Subtotal:	\$4,952.94	\$5,610.08	\$657.14
***-**-1667	103733	Murphy, Michael N.	<input checked="" type="checkbox"/>	0	\$6,821.46	\$7,921.67	\$1,100.21
				***-**-1667 Subtotal:	\$6,821.46	\$7,921.67	\$1,100.21
***-**-6816	100512	Prinner, Terry L.	<input checked="" type="checkbox"/>	0	\$4,655.12	\$5,200.88	\$545.76
				***-**-6816 Subtotal:	\$4,655.12	\$5,200.88	\$545.76
***-**-0193	100510	Schuld, Alfred W.	<input checked="" type="checkbox"/>	0	\$5,597.85	\$6,486.44	\$888.59
				***-**-0193 Subtotal:	\$5,597.85	\$6,486.44	\$888.59

Batches 16386

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 8/31/2015 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
Service Subtotal:					\$26,674.15	\$30,821.90	\$4,147.75

Totals

ACH Flag	Payments	Net Payment Total	Gross	Federal Tax
Yes	6	\$30,075.49	\$34,223.24	\$4,147.75
No	0	\$0.00	\$0.00	\$0.00
Grand Total	6	\$30,075.49	\$34,223.24	\$4,147.75

Barrington Hills Police Pension Fund

Vendor Checks Report

06/01/15-08/31/15

Page 1

Vendor Name	Chk. No.	Check Date	Amount	
WALL & ASSOCIATES	30039	06/04/15	5,910.98	Electronic
Account No.	Description	Amount		
52-190-01	MGMT FEES 1Q15	5,910.98		
		Subtotal	<u>5,910.98</u>	
ROBBINS SCHWARTZ NICHOLAS LIFTON	30040	06/12/15	2,072.60	Electronic
Account No.	Description	Amount		
52-170-05	INV#261011 LEGAL SVCS	0.00		
52-170-05	BOARD GOVERNANCE	600.00		
52-170-05	BOARD GOVERNANCE PAST BAL	1,472.60		
		Subtotal	<u>2,072.60</u>	
LAUTERBACH & AMEN, LLP	30041	06/22/15	415.00	Electronic
Account No.	Description	Amount		
52-170-03	INV#10890 05/15 ACCTG SVC	370.00		
52-170-03	INV#10890 05/15 PAYROLL	45.00		
		Subtotal	<u>415.00</u>	
CHRIS KRZYSKO*	30042	07/20/15	850.00	
Account No.	Description	Amount		
52-290-25	REIMB IPPAC TRAINING	850.00		
		Subtotal	<u>850.00</u>	
LAUTERBACH & AMEN, LLP	30043	07/29/15	3,315.00	Electronic
Account No.	Description	Amount		
52-170-01	INV#10787 FYE14 ACTUARIAL	0.00		
52-170-01	INV#10787 GASB 67/68	1,750.00		
52-170-03	INV#11349 06/15 ACCTG SVC	370.00		
52-170-03	INV#11349 06/15 PAYROLL	45.00		
52-170-03	INV#11212 FYE14 IDOI REPT	1,150.00		
		Subtotal	<u>3,315.00</u>	
KEVIN TU	30044	07/30/15	600.00	
Account No.	Description	Amount		
52-170-04	IME 5.21.15 FERNANDEZ,A	600.00		
		Subtotal	<u>600.00</u>	
IPPFA	30045	07/31/15	750.00	Electronic
Account No.	Description	Amount		
52-290-25	2015 CTP 15-2 REG PANOS,G	750.00		
ROBBINS SCHWARTZ NICHOLAS LIFTON	30046	07/31/15	2,142.35	Electronic
Account No.	Description	Amount		
52-170-05	INV#262438 LEGAL SVCS	0.00		
52-170-05	BOARD GOVERNANCE	300.00		
52-170-05	BOARD GOVERNANCE PAST DUE	1,492.35		
52-170-05	DEUTSCHLE DISAB	0.00		
52-170-05	DEUTSCHLE DISAB PAST DUE	350.00		
WALL & ASSOCIATES	30047	07/31/15	6,013.22	Electronic

Barrington Hills Police Pension Fund

Vendor Checks Report

06/01/15-08/31/15

Vendor Name	Chk. No.	Check Date	Amount
Account No. 52-190-01	Description MGMT FEES 2Q15		Amount 6,013.22
		Subtotal	<u>8,905.57</u>
LAUTERBACH & AMEN, LLP	30048	08/28/15	415.00
Account No. 52-170-03	Description INV#11847 07/15 ACCTG SVC		Amount 370.00
52-170-03	INV#11847 07/15 PAYROLL		45.00
		Subtotal	<u>415.00</u>
		TOTAL	<u><u>22,484.15</u></u>

Electronic

Performance Summary

Net of Fees

Date Range 8/1/2015 - 8/31/2015	Client Name Barrington Hills Police Pension Fund	Account Name Account Aggregate	Account Number	Currency USD
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Portfolio Summary

Beginning Market Value	8,350,751.71
Beginning Accrued Interest	18,783.69
Additions	197,888.85
Withdrawals	-149,496.24
Period Realized Gains/Losses ³	-658.10
Period Unrealized Gains/Losses ²	-245,974.12
Interest Income	8,159.98
Dividend Income	0.00
Management Fees	0.00
Ending Market Value	8,160,672.09
Ending Accrued Interest	16,198.31
Total Gain after Management Fees	-241,057.61
Time Weighted Return %	-2.87
Benchmark Return %	-2.46
Average Annualized Return %	-
Annualized Benchmark Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr	Since Inception 12/31/2008
Time Weighted Return % ¹	-2.87	-3.08	-0.47	0.56	4.48	4.40	4.53
40% S&P 500 55% BC Inter. Gov. Credit & 5% TBills % ¹	-2.46	-2.54	-0.44	1.15	6.39	7.66	8.13
+/- Benchmark %	-0.41	-0.55	-0.03	-0.58	-1.91	-3.27	-3.61

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.

David Wall
Wall & Associates

Performance Summary

Net of Fees

Date Range	Client Name	Account Name	Account Number	Currency
8/1/2015 - 8/31/2015	Barrington Hills Police Pension Fund	ETF Global Equity	12257340	USD

Portfolio Summary

Beginning Market Value	3,747,603.10
Beginning Accrued Interest	0.00
Additions	0.00
Withdrawals	0.00
Period Realized Gains/Losses ³	0.00
Period Unrealized Gains/Losses ²	-235,674.83
Interest Income	0.00
Dividend Income	0.00
Management Fees	0.00
Ending Market Value	3,511,928.27
Ending Accrued Interest	0.00
Total Gain after Management Fees	-235,674.83
Time Weighted Return %	-6.29
Benchmark Return %	-6.03
Average Annualized Return %	-
Annualized Benchmark Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr	Since Inception 1/31/2012
Time Weighted Return % ¹	-6.29	-6.56	-2.24	-0.92	12.79	-	12.15
S&P 500 TR USD % ¹	-6.03	-5.92	-2.88	0.48	14.32	-	14.45
+/- Benchmark %	-0.26	-0.64	0.64	-1.40	-1.53	-	-2.30
65% R3K & 35% EAFE % ¹	-6.50	-6.78	-1.74	-2.38	12.54	-	12.11
+/- Benchmark %	0.21	0.22	-0.50	1.47	0.25	-	0.04
80% R3K & 20% EAFE (net) % ¹	-6.30	-6.47	-2.11	-1.21	13.45	-	13.11
+/- Benchmark %	0.01	-0.08	-0.13	0.29	-0.65	-	-0.97

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.

Performance Summary

Gross of Fees

Date Range	Client Name	Account Name	Account Number	Currency
8/1/2015 - 8/31/2015	Barrington Hills Police Pension Fund	Fixed Income	74698825	USD

Portfolio Summary

Beginning Market Value	4,362,807.86
Beginning Accrued Interest	18,783.69
Additions	115,000.00
Withdrawals	0.00
Period Realized Gains/Losses ³	-658.10
Period Unrealized Gains/Losses ²	-10,299.28
Interest Income	8,153.29
Dividend Income	0.00
Management Fees	0.00
Ending Market Value	4,475,003.77
Ending Accrued Interest	16,198.31
Total Gain before Management Fees	-5,389.47
Time Weighted Return %	-0.13
Benchmark Return %	0.07
Average Annualized Return %	-
Annualized Benchmark Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr	Since Inception 12/31/2008
Time Weighted Return % ¹	-0.13	-0.27	0.87	1.68	0.84	1.92	2.63
Barclays US Agency Interm TR USD % ¹	0.07	0.16	1.23	1.77	0.99	1.56	2.14
+/- Benchmark %	-0.20	-0.43	-0.37	-0.09	-0.15	0.36	0.50
Barclays US Govt/Credit Interm TR USD % ¹	-0.08	-0.33	1.09	1.47	1.30	2.38	3.55
+/- Benchmark %	-0.04	0.05	-0.22	0.21	-0.46	-0.46	-0.92
Barclays US Agg Interm TR USD % ¹	-0.03	-0.24	1.07	1.88	1.51	2.60	3.89
+/- Benchmark %	-0.10	-0.03	-0.20	-0.20	-0.67	-0.68	-1.26

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